

Mayor and countersigned by the treasurer of said municipal corporation; said bonds, shall be signed by the Mayor, sealed with the corporate seal of said city, countersigned by the treasurer, and registered by the clerk of said city, and they shall be forever exempt from all taxation, except for State purposes; they shall have printed upon them a distinct reference to this act, as authorizing the issue thereof; and the property and credit of said municipal corporation shall be and hereby is pledged for the payment of said bonds, and the interest thereon; provided, however, that said Mayor, Counsellor, and Alderman, instead of issuing said bonds, shall be at liberty on or before the first day of June, eighteen hundred and ninety-six, to provide said sum of six thousand dollars in some other manner.

**Sale of bonds.** SEC. 12. *Be it enacted*, That said bonds shall be so issued by the Mayor and Counsellor and Alderman of the city of Annapolis without submitting the question of their issue to a vote of the citizens of qualified voters of said city, all or any of the provisions of the charter of said city to the contrary notwithstanding; said bonds shall be advertised for sale by the Mayor, Counsellor and Alderman of said city, and shall be sold to the highest bidder or bidders for cash; provided that said bonds shall not be sold for less than their face value, if issued; and provided further, that if said Mayor, Counsellor and Alderman shall not be able to provide said sum of six thousand dollars on or before the first day of June, 1896, otherwise than by issuing said bonds.

**Application of proceeds.** SEC. 13. *And be it enacted*, That the money arising from the sale of said municipal bonds of Annapolis, or said sum of six thousand dollars if otherwise provided by said Mayor, Counsellor and Alderman, shall be paid to the treasurer of said city, who shall keep the same entirely separate and distinct from other receipts of his office, and shall apply the same solely to the erection and furnishing of said public school building; he shall keep a book in which he shall enter a registry of said bonds, the names of the purchasers thereof the amounts realized therefor, and the payment, redemption and cancellation of the bonds and their coupons, respectively. He shall pay over the proceeds arising from the sale of said bonds to the order of said building committee, upon warrant drawn from a warrant book by said committee and numbered consecutively, and in no other manner; and shall keep and render to said corporation of Annapolis, an account of such of his receipts and disbursements, and the balance in his hands, on account thereof, at his regular monthly accountings with